

AUG 8 1917

DETROIT.

THE

# SATURDAY REVIEW

OF

## POLITICS, LITERATURE, SCIENCE, AND ART.

No. 3,221 Vol. 124.

21 July 1917.

[REGISTERED AS A  
NEWSPAPER.] 6d.

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### NOTES OF THE WEEK.

The King and Queen have lately returned from a visit to the Western Front. The King has been everywhere and seen everything in that hearty and unconventional spirit which reveals his sympathy and humanity. He has visited the scenes of notable victories, has run the risks of the battlefield, and ridden in the close quarters of the "tank." And everywhere he has talked with his soldiers in the unaffected way which won him on a previous visit the supreme compliment for the sport-loving British of being "a good sport." The Queen has devoted herself to an appreciation of women's work in the war, especially the hospitals, and the whole visit has been marked by that simplicity and naturalness which enhance the prestige of Royalty.

Russia is again the scene of increased unrest. The two chief causes of the present troubles are the manœuvres of the Maximalist party, inspired by M. Lenin, and the separation of the Cadets or Constitutional Democrats from the Government on the Ukraine question. We may hope for more general agreement when the Constituent Assembly meets. Meanwhile soldiers have been encouraged to mutiny, and there has been random shooting in Petrograd. The casualties are reported to be as high as 500 killed and injured, but the trouble has now quieted down, and the troops are declared to have expressed their loyalty to the Provisional Government. Also, M. Lenin is said to be a fugitive and definitely discovered as an agent of Germany. This should gravely discredit his supporters. The vacant seats in the Cabinet will be filled up shortly on Coalition lines, but it is not likely that the extremists will get their way. In Moscow they have very little support.

As we anticipated, the Government have been forced by public opinion to give general warnings of imminent air raids in London. Though the first of these warnings on Saturday evening last seems to have

been a mistake, due to too much zeal, the experiment was a distinct success. On seeing police on foot and on bicycles carrying the notice "Take Cover" the public, even that part of it which, like Mr. Wegg, sells its goods in the open, left the streets empty in a very short time, and there was no panic. Enough has been seen and endured of raids to make the average Londoner sensible, and we imagine that the number of foolhardy persons who used to hold up baby to see the pretty Zeppelin at the time of the first raids is being rapidly reduced. This week the authorities have been trying sirens in full blast and detonating smoke-clouds as additional precautions. The sirens have not been generally heard, and are too like what one hears normally.

The word "Raid" might be chalked on the pavement or on houses. The pavement artist, in slang a "scrivener," in the old days had the flags of London to himself for his graphic art. Then the Suffragettes began to chalk out notices of their meetings—they still do it—and recently the newspaper vendors have been busy making up for the loss of posters by the crude lettering of sensational details on the pavements. This is one of the many small changes of today which the future Macaulay of wartime London may use to enliven his pages.

German commerce on the seas has long been reduced to a minimum, but vessels evidently proceed from Rotterdam to German ports, hugging the shore. Six steamers on Monday last were met by some of our light forces and ordered to stop by signal. They all made for the Dutch coast, and two of them reached it in a badly damaged condition. The other four were intercepted and captured by our destroyers. We thus secure some 5,000 tons of shipping and give the enemy a lesson in the dangers of the little sea trade they can do.

Further scandals and instances of perfunctory examination have been brought this week before the

Select Committee which is investigating medical examination for the Army. The Secretary to the Middlesex Appeal Tribunal mentioned amazing cases at Mill Hill and Hounslow. He thought that the examinations were most unsatisfactory in the middle of 1916. Of late there has been an improvement, and doubtless more care will be taken after the recent revelations. Mr. Maclean, speaking with ample experience of the London Appeal Tribune, told the Committee that sickness casualties in the Army on active service were more than 200 times greater in men between 35 and 40 than in those between 25 and 35. This point, obvious to anyone of athletic experience, we have emphasised more than once with reference to "young indispensables" kept at home. Mr. Maclean also spoke strongly as to the treatment of attested men.

On Tuesday in the Commons our losses in the air raid of Saturday week were given—two aeroplanes destroyed by the enemy and two crashed through other causes. Two pilots were killed and one wounded, and one wounded observer is now dead. These casualties are inevitably known to a number of persons, and it seems a pity that they should have to be extracted from the authorities some time after the raid. When no official announcements are made and a few people know, rumour is always busy with gross exaggeration.

The loss of the "Vanguard" by explosion is the fourth, if not the fifth, catastrophe of the kind which has happened to the British Navy during the war. It is no wonder that the tongue of rumour is busy. The ships lost have been of varying types, but they had one feature in common: they were all Chatham ships. We draw no inference from the fact, which may be purely fortuitous, and most certainly we mean no reflection on the gallant men who have perished. But the nation is seriously uneasy at the recurrence of these disasters, and we think the Government would do well to issue a general statement as to the results, if any, obtained from the inquiries held. In addition to our own serious losses, the Italians have had two battleships destroyed in this way, while the Russians have lost a new battle cruiser. We have heard of no such mishap befalling a German, an Austrian, or even a Turkish ship, and chance is not so blind as she is represented if this one-sided chastisement is to be traced to her agency.

The world is influenced by sentiment, by names, and forms and ceremonies. The wise decision of His Majesty to drop all German titles, designations, and styles, and to call his family by the name of "Windsor" will flutter the dovecots of Potsdam and cause infinite cackling in all the Pumpernickel courts of the Continent. The sudden deletion of the Royal Family of Great Britain from the "Almanach de Gotha" will give the Chamberlains and the Masters of Ceremonies food for gossiping and chattering for months to come. It is the formal declaration of social outlawry against Hohenzollerns, Habsburgs, Saxe-Coburgs, and all the other burgers of the German Empire, and will sting the Kaiser to the quick, for no one broods more pedantically over pedigrees than he. It is the first authoritative sign of that load of inextinguishable hatred that will hang round the neck of Germany for the next hundred years.

The Ministerial appointments have aroused a genuine and widespread feeling of anger, which is pretty equally divided between Mr. Churchill and Mr. Montagu. As the Prime Minister does not usually act without some motive or object, one asks why did he make these appointments? It cannot have been from personal friendship, "for politicians neither love nor hate," so Dryden tells us. The only discoverable or probable reason would seem to be the desire of detaching from Mr. Asquith and the Liberal Party two

valuable champions. If so, Mr. Lloyd George has blundered badly, for Mr. Churchill's political value just now is a minus quantity. Mr. Montagu, we believe, is regarded in the Reform Club as a deserter.

Mr. Lloyd George has defied public opinion by his appointment of Mr. Winston Churchill to succeed Dr. Addison as Minister of Munitions. Mr. Churchill has only himself to thank for the dislike and distrust which envelop him. Gifted with a rare rhetorical power, which he has cultivated with the untiring industry that he throws into everything, his restless egotism destroys all. He was a bad Home Secretary, because he was always playing to the gallery, the worst fault a Minister of Justice can have. As First Lord of the Admiralty he is entitled to share with Lord Milfordhaven the credit of keeping our fleet mobilised in July 1914. But this credit he managed to dissipate by the ridiculous fiasco of the Antwerp expedition, which might have passed as one of many errors of judgment, had he not pranced over to the beleaguered city and proclaimed himself its saviour.

The responsibility of the Gallipoli expedition it would be unfair to place on Mr. Churchill's shoulders alone. Nobody but the historian, writing after the fears and passions of the hour have faded, and with all the evidence in cold print before him, will be able to distribute impartially the blame of that transaction. But what could be more tactless than Mr. Churchill's use of the word "gamble" to describe a tragical miscalculation? Though in itself without importance, no act of Mr. Churchill's excited more angry contempt than his joining the Army as a colonel and throwing the job up after a few months in the trenches, when he found that modern warfare offered him no chances of becoming a second Marlborough. Let us hope that Mr. Churchill has learned in the last twelve months that he is not indispensable, and that if he wishes his countrymen to trust him as a statesman he must put the State first and Winston a long way second.

The meeting of Woolwich employees which Dr. Addison tried to address at Plumstead was a very ugly business, which the Government did not improve by trying to hush it up. The truth is, that the relations between Labour and the Munitions Department are growing daily more strained. The British working man, like the Irish politician, is very quick at discovering when a Minister is afraid of him, and is not slow to take advantage of the fact. To use a common phrase, Dr. Addison is "not man enough" for his job, as the Prime Minister has at length discovered by transferring him to the post of Reconstruction Minister, where he will probably not be able to do much harm or much good. Professional training does not seem to count for much in the appointment of Ministers. We make a doctor Minister of Munitions: first a lawyer then a railway manager is appointed First Lord of the Admiralty. May we suggest next time a vacancy occurs at Whitehall that the claims of the President of the Royal Academy should be considered?

Sir Edward Carson's appointment as member of the War Cabinet without portfolio will be welcomed as a strengthening of the Government. Sir Edward Carson, as he has playfully admitted, had no special qualifications for the post of First Lord of the Admiralty, and his chief merit was that, knowing nothing about ships, he would see that the arm of the admirals was not shortened. It may be hoped that Sir Edward's promotion to the rank of Superman without a department may leave him time to pay some attention to Irish affairs. If Sir Edward Carson and Mr. Duke between them cannot restore confidence in Ireland, then indeed "the game of law and order is up," as Sir Henry James used to say.

Despite of a somewhat savage attack by a leading journal on Jews in general and on Mr. Edwin Montagu in particular, that gentleman has been appointed to succeed Mr. Chamberlain at the India Office. Mr. Montagu is young to be a Secretary of State, being in his thirty-eighth year, and he has proved himself to possess parliamentary ability. But if there is one office in the whole hierarchy of Whitehall to which Mr. Montagu ought not to have been appointed it is the India Office; for this reason. One of the most important and difficult duties of the Secretary of State for India is the buying of silver. The principal, if not the sole business of Lord Swaythling—Mr. Montagu's brother—is the selling of silver. We know that Mr. Montagu is not a member of the family firm; but brothers do occasionally talk of other things than Shakespeare and musical glasses. A Secretary of State ought to be, like that battered old adulteress whom we shall not name, above suspicion.

Sir Eric Geddes is the new type of Minister, the commercial organiser. He has never been in the House of Commons, and his politics are unknown. He is an Edinburgh man and has been trained in the service of the Baltimore and Ohio Railway, of the Rohilkund Railway in India, and as Deputy General Manager of the North-Eastern Railway in this country. He organised our transport service in France and has been Deputy Director-General of Munitions Supply.

A fortnight ago we called attention in a leading article on Canada's jubilee to the dangerous state of feeling excited in the Dominion by the refusal of a large section of French-Canadians in Quebec Province to accept conscription. The letter from a French-Canadian which we publish to-day, and the newspaper reports from Quebec, unhappily confirm our view of the situation. Our correspondent labours under the not uncommon delusion that three or four blacks make a white. Because there are, unfortunately, some disloyalists in Ireland, in South Africa, in Australia, and even in England and Scotland, it does not prove that those French-Canadians who refuse to accept conscription are loyal. The situation is very serious, but the British-Canadians may be trusted to deal with their disloyalists more firmly than the Imperial Government deals with Irish rebels.

Considering the very bitter feeling between British and French-Canadians at this moment, Sir Robert Borden is right to dissolve and appeal to the constituencies, although there are, of course, many voters absent at the front. It is no use dragging on with a Parliament whose energy and whose mandate are exhausted when you want to do "big things" in the way of legislation. It would have been better if our Government had dissolved at the end of its quinquennial life instead of prolonging its lease every six months in order to force through in a kind of panic the most controversial measures.

The Government has wisely decided not to appoint a new tribunal to try the Mesopotamian business over again, and to leave the officials to be dealt with by their superiors. That this climb-down was brought about by the Press and the House of Commons there is no denying, and it has damaged the Government. Nearly all the trouble is due to Mr. Arthur Balfour's obstinacy in refusing to accept Lord Hardinge's resignation. It is absurd to pretend that Lord Hardinge is indispensable; there are three or four men in the Foreign Office quite capable of taking his place. The case of the Surgeon-Generals, whom Lord Derby assures us are very useful at the moment, is different: doctors are scarce. There is a democratic feeling, just or unjust, that Lord Hardinge is protected because he is a peer.

Lord Henry Bentinck, in an article in the "Pall Mall Gazette," treats the question of the German colonies as an open one, to be dealt with at the Peace Conference. But is that possible? The German colonies are in Africa (South-West and East Africa) and the Pacific Ocean, in New Guinea and the Bismarck Archipelago. Our Colonial Governments will have a good deal to say to the disposal of the German colonies. It is impossible, we should say, for the Australians to agree to the Germans remaining in the Pacific islands; and they would be a constant danger in Africa, where, as General Smuts has pointed out, they would drill and arm with modern weapons huge armies of blacks.

Lord Henry Bentinck seems to appreciate this danger, for he suggests that a kind of International Committee of Inspection should wander round these distant settlements to see that the natives were being properly governed. But surely this is an impracticable plan. We do not often agree with Lord Henry Bentinck, for he is that incompatible compound a Conservative Socialist. But we admire his courage, his courtesy, and his genuine interest, without pretentious philanthropy, in the kindly government of his fellow creatures, black and white. He is altogether a notable figure, a great gentleman who has strayed unaccountably into the ignoble herd of politicians, whom he offends by his indifference to their sinistre squabbles.

What do the Germans really think about their colonies? It is worth quoting what Bismarck said in 1871, when he was waiting at Versailles for Paris to fall. "I do not want any colonies at all. Their only use is to provide sinecures. That is all England at present gets out of her colonies" (this was forty-five years ago), "and Spain, too. And as for us Germans, colonies would be exactly like the silks and sables of the Polish nobleman who had no shirt to wear under them." There is wit in this, as well as statesmanship, for Germany. Do the Germans of to-day think so? It would simplify matters if they would say so.

The Germans are so hard up for linen and cotton cloth that there is an order for the burial of the dead in paper. We do not mean the dead soldiers; they are sent for treatment by the Corpse Conversion Gesellschaft. But those who die in their beds are wrapped in paper winding-sheets. This reminds us of an Act of Parliament that was passed in 1678 (in force in the eighteenth century), obliging the dead to be buried in woollen. The law was passed by the Tariff Reformers of the Restoration in order to protect homespun goods against foreign linen. It gave rise to some celebrated lines of Pope, in which Mrs. Oldfield, the actress, is represented as protesting against this form of Protection:

"Odious! in woollen! 'twould a saint provoke!"  
(Were the last words that poor Narcissa spoke :)  
"No, let a charming chintz and Brussels lace  
Wrap my cold limbs and shade my lifeless face."

Leather is another commodity which is getting scarcer every day in Germany. The oldest boots and shoes, such as a tinker drops under a hedge, are bought up by the authorities for "re-makes," while the children are being put into wooden shoes, and their elders are being coaxed into wearing sandals. There is a good deal to be said in favour of sandals: they keep the feet cool and they cause no corns; but they are intended for a hot country, where many of the roads are soft sand. In the freezing slushing streets of Berlin, with the thermometer at zero, sandals as footwear would have great disadvantages. We should like to see some of the fire-eating professors shuffling down the Unter den Linden in the shoon of their desert ancestors.

## THE IRISH CONVENTION.

"THE way to actual freedom is by preventing the execution of English law in Ireland."—De Valera, M.P., at Mullingar.

"On Friday evening Sergeant Lacy, of the Royal Irish Constabulary, was shot at a village named Killyon, in King's County. . . . No arrests have been made."

The newspaper from which the above extracts are taken, the *Times* of 16 July, announces that Sir Horace Plunkett, who has accepted the Prime Minister's invitation to sit in the Convention, "takes a cheerful view of the Convention's prospects." Sir Horace Plunkett must be of a remarkably sanguine temperament, for we should like to know from whose point of view the prospects of the Convention are cheerful. From the point of view of anarchists and rebels the prospects are excellent, no doubt, for the pardoned convict De Valera is allowed to proclaim, *urbi et orbi*, his intention to prevent the execution of the English law in Ireland. Sergeant Lacy, brave but misguided officer, seeing the Sinn Fein flag, with the letters "I.R." on its folds, waving from the top of a tree, climbed its branches, which he was sawing off, when he was shot from behind a hedge. A local shopkeeper drove him to Birr, where fourteen pellets were extracted from his arms and legs. Never having had the pleasure of joining a shooting party of Sinn Feiners, we do not know the precise effect of being peppered by fourteen pellets. But we can imagine that Sergeant Lacy does not take quite so cheerful a view of the situation as Sir Horace Plunkett. The Government, in its scandalous abandonment of the law, is not even consistent, for it beats the little dogs and lets the big dogs go free. Last week three young men, sentenced by a divisional magistrate to three months' imprisonment for conduct following the arrest of Count Plunkett and Burgess, appealed to the Recorder of Dublin. "The Recorder suggested that the Crown might drop the prosecution in view of the amnesty granted to all the rebellion prisoners"; but after a day's adjournment the Crown Solicitor pressed for a conviction. The Recorder, who was obviously unable to reverse the sentences, issued warrants for a fortnight, to enable the young men to appeal to the Lord Lieutenant's prerogative of mercy. "He commented on the fact that the substantial persons in the case, Count Plunkett and Burgess, had been discharged unconditionally without any prosecution, and that the defendants, who were not ringleaders, were prosecuted." We quote from the *Times* of the 16th inst., and we do not know whether the facts are as given in that paper. But if the statement be true, what a sneaking, pitiful, mean procedure by the Government is here disclosed! The gentleman Sinn Feiner, with a foreign title before his name and the once honoured letters "M.P." after it, is discharged unconditionally, while the nameless youths, his dupes or tools, get three months' imprisonment. This cowardice on the part of the authorities is dangerous, too, for the Government which abandons law proclaims anarchy. We find it difficult to believe that Mr. Duke, one of the leaders of the English Bar, is responsible for this doting timidity in the presence of treason.

What are the prospects of the Convention about which Sir Horace Plunkett is so irrationally cheerful? We understand that the Sinn Feiners will not attend, so that at least loyal and respectable gentlemen will be spared the annoyance and indignity of sitting at the same table with felons. We are informed that the O'Brienites will not attend either, and the three parties to meet will be the Ulster Unionists, the Nationalists, and the nominees of Government. The Convention has been summoned to settle the future government of Ireland. The Home Rule Act, which, by the way, is still on the Statute Book, is ruled out: nobody seems to have any use for this monument of Mr. Asquith's statesmanship. After eight years of truckling to the Irish Nationalists, what is left as the landmark of Mr. Asquith's Premiership? An Act

which nobody even takes the trouble to repeal, which is "scrapped" by consent so universal that no one sheds a tear over its burial. Such is the result, the inevitable and invariable result, of eloquence divorced from character. What is left for the discussion of the Convention? We have been assured by the Prime Minister, echoed by the whole Press, that the coercion of Ulster is unthinkable, which, so long as the war lasts, at all events, was hardly worth the saying. Ulster will never without coercion come under the rule of a Nationalist Parliament. That simplifies the situation, because Ulster must either remain as now under the Imperial Parliament or be given, on the Canadian plan, a separate provincial legislature. As a matter of voting, the Nationalists will, of course, be in a large majority, and we know no other method by which a Convention, or any other deliberative body, can arrive at a decision except by voting. The Nationalists will therefore carry some scheme of Home Rule, some modification or extension of the Asquith Act, for the Ireland which lies outside the *enclave*, the North-Eastern counties. This scheme will be presented to the House of Commons much as the Report of the Speaker's Conference on Parliamentary Reform was presented, as something they must pass into law at once or else the golden hour will pass. No doubt Mr. Duke, who, we learn, is going to take the chair in the Convention, will be elevated by the Press into the same rare atmosphere of sanctity and thau-maturity in which the Speaker was enveloped. His Report will be a miracle; it will be accepted by the faithful, and a Home Rule Parliament will be established for three-fourths of Ireland. A General Election in Ireland will follow, and the result will be the return of an overwhelming Sinn Feiner majority. And the result of that will be the repeal of the Act by the Imperial Parliament and the proclamation of military law. All the party leaders and all the editors and all the priests and all the agitators know that this is the only possible outcome of the Convention, and yet they one and all join in treating the Convention seriously or, like Sir Horace Plunkett, cheerfully. The Government must not expect thinking men to take the Convention seriously until the Government takes the protection of life and property and the suppression of treason seriously. As soon as the Government gives up treating Sinn Feinism as a joke and trying to conciliate rebels by feeble leniency, then, and not till then, will it be possible to speak of the prospects of the Convention as cheerful.

## THE MESOPOTAMIA MUDDLE.

THE sequel to the Mesopotamia disclosures is in some respects even more disquieting than the disclosures themselves. It is bad enough that gross incompetence, involving serious loss of life and horrible suffering, should have been exhibited by certain military and civil officials, but these evils belong to the past, and our most pressing anxiety is that they shall not be allowed to recur. What assurance can we have that things will go better when we find only vacillation, uncertainty, loose thinking, and inconsequent flurry in the supreme direction of affairs? If Ministers bungle with a simple administrative problem, what confidence can we have in their ability to direct the infinite complications of war and foreign policy? If they go out of their way to set up a squabble in Parliament, and an entirely superfluous agitation in the Press, how can we trust them to manage our fleets and armies and Air Service without friction?

The Government tied themselves into a most awkward entanglement over the Report, and they only cut the knot with loss of credit. Already they have deprived themselves, quite needlessly, of a most capable colleague. The proposal for instituting another inquiry to inquire into the previous inquiry—for that is what it really comes to—would have been absurd, all the more absurd when it is seen

that it was apparently intended to lead to another train of trials, investigations, and inquisitions. Altogether a lot of money and labour would have been thrown away. And with what result? Only that of enabling the Army Council to discover, or rather to consider, whether they should then send certain officers for trial by court-martial or take other measures against them or leave them alone.

Futile as the scheme was, the Government was not even able to stick to it, and after an angry refusal by Mr. Balfour to part with Lord Hardinge the Court of Inquiry was dropped, and the soldiers and doctors were left to their superiors to deal with.

One cannot waste any sympathy upon an Executive which behaves with such weakness and lack of foresight. We are sorry for Mr. Chamberlain, who has chivalrously taken upon himself the blame for a Departmental breakdown which he did all he could to prevent; but he has brought his fate upon himself. In the impassioned apologia he delivered to the House of Commons he let fall the damaging admission that he allowed the Report to be issued without reading it. That really gives the case away for the Government. Apparently nobody else in the Ministry found time to repair the Indian Secretary's omission. All the Ministers were too busy to give any attention to the matter, or even to consider what would happen when the appalling revelations of the Report produced their natural effect upon the public mind. This was a piece of negligence, a want of imagination, not to say of ordinary common sense, for which no excuse can be made.

It was quite right to appoint the Commission, even though, as Lord George Hamilton has now stated, the step was only taken by Mr. Asquith to avert imminent defeat in the lobbies. Be that as it may, the inquiry was wanted, and the investigation had to be undertaken while the witnesses were still available and before the facts had faded from their memory. It would have been useless to defer the proceedings till after the war. But there was no need to publish the Report as it came hot from the Press. In their carelessness and preoccupation Ministers were quite taken aback by results which might have been foreseen. Any reasonable person should have known that the Report would excite a storm of emotion and indignation. Those lurid extracts, published broadcast in the newspapers, describing the condition of the wounded in the barges on the Tigris, were enough to send a much less sensitive people than the British into a paroxysm of rage. Punishment of the "criminals," from the Viceroy downwards, was furiously demanded. What, it was angrily asked, are Ministers going to do, Ministers some of whom are themselves pointed at by the impartial investigators? These Ministers, when they permitted the publication of the Report, should have been prepared for the question, and should have had their answer ready. But they had no answer, they had not anticipated that one would have been required, they could not even agree upon its terms; so that some of them seemed to be impugning the good faith and competence of the Commission, while others were inclined to echo the popular demand that "somebody should be hanged." And in their bewilderment they wanted to turn it over to the lawyers and leave it to them to find out who ought to be "hanged," and then instruct another set of officials to consider the most appropriate method of conducting the execution.

The right course is clearly indicated in Lord George Hamilton's letter and Sir John Rees's motion, and the Government, though at some sacrifice of their own dignity, should have taken it. The Commission, as its late President points out, did not suggest that any of the persons concerned in the Kut catastrophe and the medical collapse should be punished. All they did was to specify the precise degree of responsibility for these misfortunes attaching in their opinion to the various individuals and authorities. It was the business of the Government, whose servants and employees

these officers and officials were, to take the requisite disciplinary measures on their own responsibility, and without any further judicial or quasi-legal certificates. Mr. Chamberlain has resigned; Lord Hardinge offered his resignation; Sir Beauchamp Duff and Sir John Nixon are no longer in active service, though Sir Edward Barrow, Surgeon-General Hathaway, and Sir William Babtie are. Surely it is not beyond the capacity of a body of statesmen and men of the world to decide how to deal with these few cases. It is for them to weigh the Commissioners' condemnation of Sir William Babtie's remissness in some particulars against the high praise these same Commissioners bestow upon his ability and zeal. It is for them to send before a court-martial any officer whose offences, if proved, are too grave to be atoned for by dismissal and loss of pay. Let the Government make up its mind and act, or decline to act, and face the consequences, instead of listening timorously to catch the echoes of "public opinion" while they feebly try to shuffle off their burden upon the House of Commons or upon one court of inquiry after another, to the great damage of their own reputation and the interests of all the services concerned.

#### A SCRAP OF PAPER SCRAPPED.

**S**EEING that we have tried no less than three Governments since the war began, we need not be surprised that the Reichstag has forced the Kaiser to change his Chancellor. A Minister who can neither make war nor peace is bound to fall. Dr. von Bethmann-Hollweg at last pleased no party, neither the Agrarian Conservatives nor the Central Clericals nor the National Liberals nor the Social Democrats: he was not warlike enough for the one nor pacific enough for the other extreme, and moderate men in politics always go to the wall. And so the Kaiser's protection and his own feverish intrigues failed to save him.

The interesting feature of the situation is the sudden development of pacifism in the Central or Clerical party. The Catholic party in Germany has had democratic leanings ever since Bismarck's Kulturkampf, partly as a reaction against the tyranny of a secular State and partly because the Church of Rome deals largely in Socialism all the world over. Equally strange is the drawing together of the Conservative party, which represents the farmers and the aristocratic landlords, with the National Liberal Party, which represents the urban middle class, composed of professors, lawyers, and commercial men. The junction between the Clericals and the Social Democrats is more likely to last than the combination of Junkers and bourgeois, who have so little in common. The question is, which of these coalitions will prevail? The Clerical party is, of course, Bavarian, and in sympathy with Austria. The chances of Dr. Michaelis and the Hindenburg party being able to keep possession of the Government machine seem slender, unless indeed the German arms win a decisive victory, or unless the submarines increase, instead of diminishing, the number of their victims. It would be foolish to attach too much importance to a change of persons without seeing the *dessous des cartes*. It looks from one point of view as if the ultra-militarist party had triumphed over the party of Parliamentary reform and over the party which still clings to the old religious standards of decency and humanity. The ultra-militarist party has triumphed for the moment, but that very triumph may be the beginning of the end. The Germans to-day are very much in the position of Macbeth:

"I am in blood  
Stept in so far, that should I wade no more,  
Returning were as tedious as go o'er."

The Hohenzollerns and their Military Staff have gone so far in the business of wholesale murder that they may as well go on as go back. A Prussian super-

clerk will do as well as anybody else. If the policy of "thorough" fails, his masters can always fall back on the Democrats.

Dr. von Bethmann-Hollweg has secured for himself a place in history by the accident of his having occupied a certain office at a particular moment. He will always be remembered as the statesman who described a treaty of guarantee as "a scrap of paper," and who admitted in the Reichstag that the violation of Belgium's neutrality was a crime, excused by necessity, for which reparation would have to be made. The Germans will never, never forgive him for that. The "scrap of paper" scene is likely to remain one of the dramatic episodes of history. One can see the two men, the Imperial Chancellor and the British Ambassador, facing one another on that hot July night in some vast room of the Foreign Office, Berlin clang-ing and roaring outside, the scales of destiny rising and falling as the argument proceeds. The Chancellor is endeavouring to tempt the Ambassador by "the infamous proposal" that England should stand by while France was being stripped. The Ambassador, with the dogged, anxious Goschen look, is not very sure of his Government at home, but is determined to say nothing unbecoming the representative of King George. The Chancellor, perceiving that he is not gaining his point, but is being drawn towards an abyss from which it is too late to draw back, excitedly drops "the scrap of paper" phrase with which his name will for ever be associated. And now the time has come when the scrap of paper is itself scrapped, ruthlessly crushed in the mailed fist of Hindenburg, and dropped into the waste-paper basket, whence it is emptied along with other scraps and rags, and finally floats into the great sewer of German history.

#### THE WAR: THE WEEK ON FOUR FRONTS.

**O**N the British front in France the week has passed quietly, the Germans having made no further effort to improve their success on the coast about Nieuport reported last week. The attack appears to have been undertaken by them in the hope of forestalling our rumoured offensive and of causing us to redistribute our reserves, a perfectly legitimate object for the expenditure of both men and ammunition, provided that it succeeded, a point on which we have many doubts. It is now clear that our Headquarters had quite other matters in hand during the last ten days, and, whatever their ultimate plans may be, they have not yielded to the temptation to upset these and redistributed the troops for the purpose of reconquering the small strip of ground lost.

It is impossible, however, to pass over this incident without calling attention to the magnificent example of disciplined courage given by the two battalions of the Northamptons and King's Royal Rifle Corps, who, though cut off from all hope of support or line of retreat, fought to the last possible moment. The German claim to have taken 1,200 prisoners and twenty-seven officers is false on the face of it, for the two battalions could hardly have paraded 1,600 strong. Very many were killed by the preliminary bombardment, and some few escaped by swimming to tell the tale of how the others met their death. Besides the motives suggested above, the Germans were seeking information about our forces.

It is probably also the same necessity for information which compelled the Germans to make such desperate efforts with their aircraft to break through our aerial defence on the following Friday, an attempt in which they failed with a loss of thirty-one machines against our nine. How many machines they actually engaged has not been reported—we are only told that it was the greatest display they have yet made—and as no other activity on their part over any other sector of the front was reported on the same day it

is possible that they had brought together their whole available force. As within the next twenty-four hours we executed several far-reaching raids over the railway junctions, camps, and aerodromes in Belgium, our local superiority in the air seems to have been completely vindicated.

Meanwhile the artillery duel along the front continues almost without intermission, but with no indication sufficient to disclose to the enemy our probable lines of future action.

In the space at our disposal it is impossible to analyse in detail the day-to-day fighting along the French front from Soissons to the Meuse, but the military significance of these combats can be made clear in a few words. In some parts of the Press the prevailing policy seems to be to represent the French Armies as a passive anvil for the hammer blows of the German War Lords, the idea presumably being to stimulate the sympathies of the British home-staying crowd and urge them to greater efforts. In reality, the exact opposite is the case. The French are by no means passive under the German blows, but are acting in strict accordance with the principles formulated by General Joffre when, after the failure of the great German offensive, he deliberately transformed the whole nature of the war into a systematic siege of the whole German Empire, borrowing the fundamental ideas from the practice of Vauban and in full knowledge of the length of time which would be necessary to re-adapt the machinery at the disposal of the Allies to this new conception.

The essence of this system consists in threatening, or attacking if necessary, certain points in the enemy's lines which they cannot afford to allow to fall into their adversaries' possession. Thus the enemy have forced on them the onus of attacking across the open in face of what from the nature of the case must be a superior artillery power. For nearly three years this system has been in operation along both our own and the French front, with the net result that in all these actions the Germans have been losing far more men than the Allies.

Before Verdun last year they tried to turn the tables on the French, but the effort failed, and since that time the initiation of the Allies has been completely maintained. Whenever the Germans have attempted a concentration of masses in the hope of renewing the offensive at a point of their own choice we have dispersed the lightning in the gathering storm by protruding a point in some other sector towards which the concentration has been compelled to discharge. This illustration of thunder cloud and lightning conductor exactly fits the case, and it is because all the higher officers of both Armies have been aware of this policy throughout that their confidence in ultimate victory has never for a moment wavered.

As long as we can induce the Germans to come on we are expending our own forces to the best advantage; but on the day when the Germans cease to respond to our stimulation a great combined offensive will be released, and it is because the enemy knows how imminent is the danger that he is trying to postpone by these desperate struggles the hour of decision that he dreads.

On the Russian front the capture of Halicsz is the chief incident to be recorded. But the weather in the Carpathians appears to have broken and we must be prepared for further delays before the whole Russian plan in this sector can develop. Nevertheless, the gap in the German front is widening from day to day, and already the Germans will require a large body of men to re-establish the disturbed equilibrium.

To this requirement the Austrians can contribute but little, as, profiting by the withdrawal of men from their front, the Italians have resumed the offensive, and on Sunday last they delivered a combined attack which seems to have been as perfect in execution as it was in conception.

If Austria cannot be counted on for a substantial increase of men, both Bulgaria and Turkey are even

in worse case; and it forms a curious commentary on public opinion that at the very moment when the Press is generally abusing the Government for the despatch of forces to Salonica and Mesopotamia events should be furnishing a daily justification of their action.

#### THE SALES—AND THE SOLD.

"**I**T is naught, it is naught, saith the buyer." This text has a very direct application to the semi-annual Sales which are now in full swing. The psychology of a Sale is the primeval instinct for bargains. If people did not believe, almost pathetically, that they were getting next to everything for next to nothing, and if they did not catch that belief from others, they would not jostle and scramble and push and pant and effervesce in the shops as they have again been doing lately. Now, the root of the matter being this fallacy that the purchaser is getting a present, and that generosity is general, it is amusing to note the picturesque placards when the "Sale" is "Now On." "Selling Off at Immense Reductions" is, of course, the common form, though one, by the way, cruelly reminiscent of the Unionist Party. "Prices Automatically Reduced," however, coupled with the plain intimation that everything is lowered by 50 per cent., is a more ingenious allurement—the "automatic" creating an impression of some wonder-working machine that makes things small by degrees and beautifully less before you can say "Peter Robinson." "General Stocktaking. All Goods must be Cleared" is a third which almost makes an appeal to compassion, for the "goods" are indicated as supplicating the kind-hearted on bended knees for immediate release. A fourth *affiche* touches the spot on a tenderer side: "Reliable Sale" it proclaims. This is a frank admission that a faith in Sales may be stretched too far; it hints that there are some quarters where the Great Illusion is not justified. But, thank goodness, it is also a moral reassurance. It runs to the rescue of human nature and bids us be of good cheer. Some Sales may savour of shoddiness, it is true—that much it will concede. But the spirit of the fine old British merchant is not dead. Walk in, ladies and gentlemen, and see the live lion that is *not* stuffed with straw. We regain our self-respect.

Let us test the "Automatic Reduction" formula. We—need it be said in petticoats?—at last set foot in the sanctum of cheapness worked, as it were, by a lift. At the risk of our lives and some of our clothes (good business for the emporium) we struggle with difficulty into the department. An imperial young lady to whom hundreds mean nothing, in spite of "reductions," sizes us up at once. We know that she knows our limitations of purse and perception. How can this suburban sultana oblige us? Well, we have seen the decoy tailor-made "costume" in that street of a window, and over it we have seen "Original price, six guineas." Bearing the "automatic" miracle in mind, we have naturally inferred that it has mechanically curtseyed lower and lower, that it has touched the ground floor of half of six, which, innocently, we suppose to be three. If the sultana really desires to oblige us she can do so easily by selling us *that*. But not a bit of it: the costume, she condescends to explain, has only abased itself "automatically" to the level of five and a half guineas. Must there not be something wrong, then, in the vaunted mechanism of descent? But no; the coveted coat and skirt are *not* in the sale. Nothing that we really want is. So much she vouchsafes. When, however, as anxious inquirers, we venture to ask, with indignation, why, if it is not in the Sale (as all automatically conducted goods seem bound to be), there is any "reduction" at all, the sultana becomes scornful and tries to sniff us away. "What do we want, then?" she rejoins, as if we were flying in the face of Providence. Then we are out with it. We want something nice and smart

at about three guineas, something automatically, or even unautomatically, reduced. Whereupon she produces a hideous confection that has once been cream white, but has become a rusty grey, perhaps, like the Prisoner of Chillon, "in a single night" from the wearing "automatic" process. That we do not jump at it pains and surprises her, and so, automatically, we retire. But the Sale does not let us escape, for its atmosphere is contagious. Just as panics make all fear, so Sales force everyone to buy. We buy as we fly. We haul away in our worsted bag several "fancy articles" that we should never have dreamed of looking at on any other occasion. But nothing can be so reduced as we are after the exertion.

We enter another establishment—this time *not* in petticoats. We behold a fresh placard, "All Wines and Spirits Reduced." We ask for half a dozen of good whisky. An elderly lady of severe aspect rebukes us for the mere suggestion. Whisky is *not* reduced. Incomes may be, but whisky never. Whisky is exceedingly scarce. It is not in a position to be reduced; it would clearly think it unpatriotic to be so. Our only conclusion, as we point sadly to the statement about wines and spirits, is that this whisky is not a spirit: it must be some temperance whisky. Then the severe lady changes her ply. True, she owns, the placard plainly says "And Spirits," but it is last year's placard. Economy forbids the wasteful use of fresh announcements, and—so hints the glare of her gig-lamps—we must be war-hogs to wish it otherwise. Nowise abashed, however, we make one last effort to meet this mother of the Gracchi. We concede that whisky is a spirit. We pardon the misuse of last year's advertisement, but why retain "And Spirits"? Why not have erased it with last year's ink? We stump her, but she is a true Briton; she will not give in. We leave her murmuring something about being short-handed and brushing us away by nervously fingering an order book. Everyone seems nervously fingering something, trying reduced tooth-brushes (which one lady does in her mouth), smelling soiled soap, squeezing dusty sponges, stroking queer notepaper, and generally rubbing or weighing most things. Rome was not bought in a day. It evidently takes ages for these heated yet cautious ladies to decide. We pass to the bargain department. If it is a bargain to possess a black flannel shirt, a dubious fur mantle which will be out of fashion next winter, a soft magenta tie with huge green spots on it, a cracked gramophone, a nail-brush that would scrape the skin off a Hercules, a child's book so big that no child could hold it, a bottle of scent that would kill a beetle, and boots to crush it, but several sizes too large or small for anybody—then we can have them. There are some really nice socks and some wonderful gloves, but these, too, are never one's exact size. One gets quite ashamed of being so awkwardly proportioned. There are some very pretty combs which one thinks of presenting at home, but one has a sort of idea that they may be "pre-war stock," and "made in Austria." I am convinced that for the majority the triumph of Sales is to buy something you don't want and then try to persuade yourself that you do, and have been lucky to get it. If a wife buys it she escapes, for few husbands will bother. But if a husband buys it—well, it is "what every woman knows." There are some very queer things acquired at Sales in summer. Why that elderly man is purchasing a reduced fire screen with a place to put muffins on it is very hard to imagine. But he does, and I suppose he is in his senses. The glamour of auto-suggestion is the mainspring and atmosphere of the Sale—the same sudden, epidemical impulse that makes one buy things involuntarily at auction. The influence of example is demonic.

But at every Sale there will be people who are immune, who stroll into them from curiosity and never expend more than half-a-crown after infinite watching and indecision. You will see a smart young officer chaffing his precipitate acquaintance and studying the

crowd. And in the more ordinary shops you will mark a fat, excited lady observing to a friend, "It's a pleasure to be 'ere. I do like Gooling's—such a nice place!" You will also notice one of those new war-prosperous young damsels—fearfully and wonderfully made—who are types of our New Democracy. She is buying a box of sweets—of course for a young man who has not violated the crucial etiquette of "seeing her 'ome" from the cinema. "Look," she exclaims to her "lady friend," "do look at this lovely bag"—pointing to the treasure which dangles from her arm. "It's what Gus gave me when he heard I was engyed. All my young gentlemen friends gave me something. Ain't it funny? Thank you—my bill? I'll say—thank you." And so they pass on, giggling ever.

We do not for one moment suggest that there are not real and great opportunities in Sales. But they come either like prizes in a lottery or more often, as in life, to the wily strategist, the professional Saleswoman, who knows exactly what she wants and pounces on it without delay. That Napoleon of a lady over there has just "secured" one of those disused models of Paris frocks that with a little manipulation will look three or four times its price. It is her Austerlitz: she has schemed and waited for it half a year. She returns home, the envy of her friends, the despair of her enemies, and a decade younger. A rude taxi-driver got very angry the other day with a Colonel Newcome of a gentleman who was not quite certain of his destination. "Where," he roughly asked him, "where, then, do yer wornt to goter?" "Where would you like to go to?" was the bland answer. The lady in question never doubts her goal, and therefore at Sales she succeeds. She leaves all their special "lines"—often hard lines—severely alone. Serene and triumphant, her gaze fixed on the future, she marches through the sweltering Reign-of-Terror rabble, past those weary rows of headache attendants who are dousing themselves with (Russian) eau-de-Cologne, past those mysterious mushroom assistants suddenly called in aid on such temporary occasions—the "supers," so to speak, of the Sales. Nothing bewilders or delays her. She goes straight for that frock. She won't be happy till she gets it. She touches the spot. And after the Sale's fitful fever she sleeps well.

#### ART IN TIN SHOES.

By C. H. COLLINS BAKER.

**I**S Art so frail and rare that her ministers should be preserved from the shocks and traffic of life, and is the potential quality of an artist's work to isolate him from the more immediate responsibilities of mankind? What he has produced is not in question, for that is there, already banked, as one might say, to be drawn on by humanity if wanted, whether the man be alive or dead. We have to decide if it is our duty to place the artist in cotton wool because he may turn out, some day, work that no other could equal, work of such power and living inspiration that by its national service it will avail the world more than his actual, unassuming participation in the common lot and suffering of his time.

This is a difficult matter, as must all matters be that depend for ultimate justification on the at present unascertainable. Few men, we may assume, would of their own initiative rate their prospective services so high that they would conceive their solemn duty to lie in taking cover at a time when selfless sacrifice was the stamp of manhood. Indeed it is probable that any artist who was so conscious of the indispensability and pricelessness of his own art that he would set it above his plain, humble obligations as a citizen and patriot, would not really have a very great art, after all. On the other hand, one can easily imagine that an artist taking his art seriously, yet not disproportionately, might argue that life being much

greater than art he would intensify his perception of the greater thing and actually extend his range if, holding his attainment cheap, he pushed forward like any other man into the greatest and most splendid storm of life-activity yet wrought and suffered by humanity. If he felt queasy because by risking life or limbs he might deprive his country of something unique and irreplaceable, he would probably still decide to chance it, fortifying himself with the scrap of biology which asserts that the ratio between fish in the sea and fish departed thence is fixed.

"So soon as prudence has begun to grow up in the brain, like a dismal fungus, it finds its first expression in a paralysis of generous acts. The victim begins to shrink spiritually; he develops a fancy for parlours with a regulated temperature, and takes his morality on the principle of tin shoes and tepid milk. The care of one important body or soul becomes so engrossing that all the noises of the outer world begin to come thin and faint into the parlour with the regulated temperature, and the tin shoes go equably forward over blood and rain. To be overwise is to ossify . . ."; while he "who reckons his life as a thing to be dashingly used and cheerfully hazarded keeps all his pulses going true and fast, and he may shoot up and become a constellation in the end". That was written nearly forty years ago, and its author would have had scant sympathy to-day with the man who, in place of binding his heart with triple brass and going out into the glorious world, should make art a pretext for listening to any "mim-mouthing friends and relations" who urged him to take care not to jeopardise his precious art. And as for those sincerely intentioned people who would protect a man from the perils and chances of this war in order to cherish his artistic production, are they not in danger of defeating their end? What will be the cumulative effect upon his art of the consciousness, intensely cultivated by repeated contests with tribunals and by Press advertisement, that he was so special and so coddled as to be constrained to keep his bed "for the duration", or at the worst to do nothing more recklessly dashing than to join the Volunteers? The effect upon his soul, thence transmitted to his art, of having to answer his own uneasy question: "What did I do in the Great War?" with nothing more satisfying than this: "Well, I wore tin shoes (or a tin hat) and kept indoors because there was a fear that my genius might be lost or damaged", would not increase his chance of starry immortality. If it be argued that the artist, Mr. Epstein, for whom exemption has been claimed because he may turn out important memorials to men fallen on a field from which he cautiously abstained, is not really British, and so can hardly be expected to feel quite the same on patriotic issues as British-born men, one is bound to ask if that argument would not apply as pertinently to the question of his qualification to produce national memorials of supreme importance. However that may be, I'll take leave to think that artists on the whole will not deem their calling honoured if it be singled out as a repository for "indispensables". For the best type of artist is much of a piece with other good, staunch men, honouring his art much as others honour their professions, but seeing nothing in his service to his mistress to debar him from the larger duties of manhood. Loth as they would be to proclaim it, dreading heroics just like other decent men, few artists, I suspect, have not realised since August 1914 how applicable to their love of their art is Lovelace's famed excuse to Lucasta when he went to the wars. Nor can many be so deluded as to doubt that life and art between them can be trusted to produce the needed genius when his time is ripe. Phidias fought at Salamis and at Plataea; let Mr. Epstein take a bit of comfort from the thought that if he errs in dare-devilry he does so in fair company. The creators of the Leicester Galleries "Venus" and the Parthenon "Athene": there's a thought!

### HOLIDAYS AND THE DIFFICULTY OF ENJOYING THEM.

THE week-end habits of the leisured few stultify the annual holiday, and the taxed train fares for the large families of the less, if more, endowed have come to minimise the chance of the conventional month at the seaside.

Invasions of the coast and a naval bombardment or so offer consolations to the debarred, and it requires the *sang froid* of the rising generation, nurtured in scare times, to be thus accurately reported by his nurse from " somewhere in Essex."

"Master Owen watched the bombs falling, liked them very much, and cried ' Again ! ' "

Shades of our peaceful progenitors ! That it should come to pass that Master Owen, who is now aged three, may crave a charred human remnant on a Zeppelin or an alien army succumbing to a machine-gun as his favourite entertainment.

Meanwhile we argue where to go and what to do during August if the home serving official of our personal privilege should get seasonable and reasonable leave not already cut off in the measles or mumps region.

The pleasure district (*sic*) is limited, Harrogate being first favourite with the wealthy, whilst the sands of Sussex or Dorset, or the rocks of Cornwall are sought by the less ambitious, pursuing the phantom Rest; but the wise will not put their faith in timetables, and will be prepared to find travel—like sentimental—"connections" prove untrue.

There are rumours of raised rents, even for mean dwellings in mean streets, and prodigious prices prevail for the frailest bungalow fronting the sea, all innocent as it may be of a water supply, and all dependent as it is upon Heaven, or the halfpenny dip, for its illumination.

The lodging-house keeper opportunely demands higher terms, recalling the old story of the Jewish beggar who, having succeeded in cadging half-a-crown from a co-religionist, was met by his benefactor in a fish shop buying salmon.

"When am I to eat salmon?" argued the spendthrift as remonstrance fell upon him.

When is the lessee of south coast apartments to make profits if not in August during war-time?

Anyhow, she is doing her best towards that end now, and it will not, under the most fortunate conditions, be a very easy best owing to the servant shortage. The wise, if wealthy, who take rooms, should enlist in their service a London maid of established and tried amiability, if such treasure be yet in the land of the living. The blackened thumb of the landlady may come to disturb the complete enjoyment of the best-laid plum pie, and the bell of the lodging-house at the seaside cultivates the dumb disposition which detracts from swift service, should its faint heart grant any.

Incidentally, the would-be rester must be counselled not to ask advice of friends, and to avoid especially the doctor's dictum; the former are so righteously cocksure of the wisdom of their own predilections, and the latter invariably forbids the country of your preference, voting for the sea if you like the river, and for the mountains when you incline towards golf, while if you confess to nerves you may be banished to Bath or dismissed to Droitwich without chance of appeal.

The place within the meaning of the Act of holiday taking being settled, with the essential funds, it remains somewhat difficult to discover the amount of benefit likely to accrue from a couple of weeks' respite from work. Two days may be deducted for the fussy fatigue of arrival and departure, and inevitably another two will disappear, unless you submit yourself to the boarding-house of distractions or the hotel of exactions, in discovering the least erring tradespeople, the best bathing place, and the easiest means to supply the abiding deficiencies of chairs and sofas.

"Don't people at the seaside sit down?" plain-

tively demanded a home seeker after three hours' inspection of available residences described as "to be let, furnished."

Great lessons in self-denial and self-indulgence may be learnt by sleeping on other folks' beds. The town dweller's interpretation of "the simple life" inclines towards indulgence, and the desire for complete quiet may easily crystallise to unbearable boredom. Man on the whole is a gregarious animal; we are told he is not born to live alone, though experience may teach us many are only fit to do so; yet the most devoted family circle can enclose some weariness of spirit when accustomed comforts are denied and the morning papers are not due till 6 p.m.

Should the privilege of an entire dwelling be denied to you, and the chance of the fellow-lodger's piano be yours, you must take comfort from the limit of human industry, while thanking Providence that your neighbour did not bring his gramophone in good working order, and that his twins have done their teething.

It is possible even in these times to become the honoured guest in a friend's mansion, but if you are truly in need of repose beware of the too attentive host or his too sympathetic wife, or their too intelligent and sporting daughters; and, in any event, hedge yourself about with the possibilities of a sudden recall to duty.

Yet holiday taking alone may be a sorry business to those who dread adventure, and granted the opportunity of residence with comfortably modern equipments not too near to many intimates but adjoining a village which has cause to boast of a butcher and a baker, a greengrocer and a fishmonger, not forgetting a newsagent, you, with a congenial few, and without a plague of wasps or musicians, may hope to brave well enough the leave of absence from ordained labour. To be sure though, you will be ever keenly conscious whilst sleeping, waking, or playing to order, or vainly trying to settle yourself at ease upon the sands out of the blaze of the sun and sheltered from the wind and the noisiest of romping children, that it will be nice to be home again. In fact, you can well understand and sympathise with the hero who sings :

"The next time they gives me six days' leave,  
I'll ask for six months' hard."

### BUSINESS.

BY A BUSY MAN.

**I**F anyone had predicted three and a half or four years ago that the Stock Exchange would in the event of war be closed for a month, that a moratorium during the war and a year after for all open accounts would be enacted, and that all "carrying-over" would be forbidden during the war, he would have been looked on as a lunatic. It is astounding that the expedient of stopping a panic by closing the Stock Exchange never occurred to any Governor of the Bank or Chancellor of the Exchequer before 1914. All that is wanted in a panic is time—time for people to reflect, time for the hunted debtor to get assistance; and the only way of gaining time is to put up the shutters of the Stock Exchange. Who suggested this sublimely simple expedient to Mr. Lloyd George? Was it the Governor of the Bank, a financial editor, a billbroker or a stockbroker? When the history of that awful August comes to be written it will probably be found that, as in the case of the purchase of the Suez Canal shares, the suggestion came from someone outside the world of business, neither a business man nor a man of business, but just a man of brains. Certainly the world has got on very well without carry-over days, and "bulls" and "bears" have ceased from fighting without anybody being a penny the worse. Will carrying-over be resumed after the war in the free and fearless old fashion by

brokers who have little capital on behalf of clients who have less? Or will a Socialist Government appoint a Controller of Stocks and Shares, who will only carry-over for members of the Government?

Seriously, there is a great deal to be said for and against the system of carrying-over. You cannot have a free market unless you allow dealings for future delivery, to be settled, if desired, by the payment of differences. The much-abused "bear" is quite necessary to a free market, because when the market is all sellers or all buyers there can be no dealings. Most people must have experienced how difficult it is under present conditions to sell more than a few hundred shares or stock, outside Government loans. It would be intolerable if this were to continue for ever, for liquidity is one of the chief elements of value. On the other hand, the carry-over system does encourage a great deal of gambling, and ruins a good many people. But this has been largely the fault of stockbrokers, who, under the stress of competition, have taken speculative orders from clients of whose financial resources they knew nothing. After the war the number of stockbrokers will be greatly diminished by deaths and the expulsion of Germans and Austrians, so that the competition will be diminished. It is not possible or desirable to stop dealing in "futures," either in Mincing Lane or Capel Court; but discretion must be used. In Liverpool and Manchester dealings in cotton "futures" have for the time been suspended.

What has happened in the City since the war began has been the reduction of the value of "gilt-edged" securities by about 30 or 35 per cent. The Debenture stock and Preference shares of first-rate investment trusts have fallen to 70, to 65, to 60, and the same applies to Government, municipal, and railway stocks. With the Government 5 per cent. War Loan at 94½ it is obvious that all other securities, however good, must be put on a 6 per cent. basis, or something near it. For new people with new money to invest the times are very good; for old people with old money to live on the times are very bad. In fact, the leisured or *rentier* class is threatened with destruction. "And a good job too!" chuckles the stony-hearted economist of the Sidney Webb school. Not so, we reply, for without a leisured class there can be neither letters nor art nor music nor architecture: the grace of life will go.

The market which has stood the strain of war best is the Rubber market. Rubber has touched 4s. since the war, has been for a long time in the region of 3s., and is now about 2s. 6d., prices which yield handsome profits to the rubber companies. Plantation rubber is exposed to three dangers: (1) The discovery of a substitute. (2) Weather and diseases. (3) Over-production. But, then, what article of commerce is not exposed to similar risks? Tobacco, cement, sugar, wheat, cotton are all exposed to great risks of a similar kind, as any Mincing Lane broker will tell you. If the Germans have discovered a substitute, we shall know it after the war. A well-managed, well-situated rubber company, or a trust company holding good rubber shares, can be bought to pay 10 per cent. without more risk than any other investment. These remarks apply to ordinary times. At this moment the rubber and tea companies have been put in a hole by the shortsightedness of the Indian Government, which has made it difficult to cash London bills in Ceylon or to buy Indian Council bills in London, the only known methods of financing the estates. If the shortage of ships continues there may be a tea and rubber famine. A very curious result has been produced by the Brazilian Government's resumption of cash payments. The funding scrip used to sell in the market for £78 to £80 per £100. But the Brazilian Government's cash payments are subject to income-tax, so that cash means £75, and paper meant £80. Gilt-edged investments are no safer than any others, perhaps less so, as there is no knowing what the new Socialistic-Democratic

Government may do, or what share of profits the trades unions may leave the capitalists. Put your money in tropical British Colonies, where there are neither priests, politicians, nor trade unions. The great Siemens electrical apparatus business is up for sale, not by auction, but by sealed tender. It has a very valuable plant and a goodwill. It will probably be bought by one of the great cable companies, such as Callenders, or by some great user of electrical apparatus like the British Westinghouse. Or perhaps it will be the first deal done "under the Greenwood Tree."

#### GREY MELANCHOLY.

To G.C.P.

**T**AKE me where the river swirls  
In cynic, foaming laughter through the  
willows, all atwist  
And bended down with weeping, by the grim, grey  
bridge,  
Whereunder curls  
(Evil escaped from over yonder ridge)  
A dank, pale lock of mist.

Let me count the few, remaining leaves  
That shiver drearily on the bare black boughs,  
Naked and desolate,  
As the chill wind grieves  
With many sighful voices, that arouse  
The fitful echoes, and reverberate  
Strangely, tossing to and fro  
Among the cold grey arches there below.

I want to feel the rain against my face,  
And listen to the wailing of the wind,  
And watch the willows shiver;  
While, with drowned weed entwin'd,  
Pale, lemon-coloured leaves go drifting by at varying  
pace,  
Borne on the changing currents of the ever-mocking  
river.

Take me where all sad things are,  
Sad and grey and hopeless things:  
Let me hide my soul therein,  
And, round about, a shroud of melancholy spin,  
Until at last a little rising star  
Of new-born hope, tear-drench'd, within me springs.

N. C. HERMON-HODGE.

#### CORRESPONDENCE.

SIR WILLIAM MEYER.

To the Editor of the SATURDAY REVIEW.

Panshanger,

15 July.

SIR,—Is it possible that I can make clearer the intention of my letter of this week? Permit me to try!

I write you (14th):—

"In India Sir William Meyer is expected to be generous in public expenditure and yet maintain a gold standard," and I give the reasons in some detail to make it clear that were he a Necker and a Colbert in one it is impossible. To which you reply editorially, what has "that to do with Sir William Meyer's refusal to build a military line from Basra?"

Well, everything it seems to me! Read Sir William's Budget speech. "How," he asks, "can I carry on public works without money? Our export trades are brisk and at most profitable prices, and thus much money is owing to India, but I can no longer get from England either gold or silver. For England has no gold to send and I have already drawn every ounce of silver available in the world, and my purchases to redress trade balances have about doubled the price of that metal. Yet, notwithstanding our treasures were never so short of rupees, I cannot even supply the bare currency necessities of our traders.

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Where, then, are the rupees to come from to build railways? What is a Finance Minister to do when he finds sovereigns at a big premium in rupees, and when he has no rupees either!" To all this your article of the 7th replies, if at all, "print paper notes." But you cannot maintain a gold standard, though you may easily lose one, by running your printing presses.

As he sees it, Sir William Meyer's first duty is to maintain exchange. That is not the Viceroy's first duty, nor is it the Commander-in-Chief's, but it is the finance member's. At least, he is entitled to that view.

Yours faithfully,

MORETON FREWEN.

[Our correspondent, whose authority on the metal question we recognise, is much clearer this week than last. If it is a choice between losing our gold standard and losing our soldiers, we say, perish the gold standard!—ED. S.R.]

#### FIGHTING CANADA.

To the Editor of the SATURDAY REVIEW.

79, Kensington Gardens Square, W.2,

10 July 1917.

SIR,—French-Canadians have not shirked their duty. They have enlisted in as large a proportion as the native-born of other races.

There would have been a much larger number under the Colours if everything had not been done to discourage recruiting amongst my compatriots.

Recruiting in the district of Quebec, for instance, was put in charge of a Protestant minister, which was, to say the least, not a happy thought if it was desired to enthuse French-Canadians for the war.

The leading military men amongst us were ignored and snubbed by the Ottawa authorities, and French-Canadian regiments were in many instances given English officers who did not understand a word of French.

Throughout the campaign of recruiting invectives and abuse were rained upon us by the Ontario Press, which naturally disgusted a large number of our boys.

Threats were made in Ontario that an army of 250,000 Orangemen would be raised after the war to punish Quebec and settle the French-Canadian question once for all. Our crime? That we want to continue to speak French and give our children a French intellectual formation.

Ontario and Manitoba have proscribed our language and all French culture from the schools frequented by our children. This has caused a deep resentment among our population. Many of us fail to see the difference between the hatred of French and French culture as expressed in Prussia and Ontario.

The Press of Ontario has deliberately set about to inflame feelings against the French-Canadians. Hence your remark that English-Canadian soldiers think of "making the French-Canadians pay for their shirking."

The opposition to conscription is not limited to French-Canadians. A large number of English members of Parliament voted against it. The majority of the electorate of Canada would vote against it. It was Mr. Pardee, chief Liberal whip, who explained his opposition to a referendum by the fact that if a vote was taken the people of Canada would reject conscription. Australians did reject conscription. Did you charge them with "the sullen separation of the sectarian, the Jew or the Huguenot or the Puritan in the Middle Ages"? There are many sound reasons why conscription may be considered injudicious at the present time in Canada. Agriculture is badly short of hands, and so is industry. We have already supplied 6 per cent. of our population. The United States, whose duty it is as much as ours to defend democracy and freedom, only propose to supply 2 per cent. of their population. When they have supplied 6 per cent., then, if the enemy is not defeated, it would be right to call upon Canada for further exertions.

Your reference to the clergy is not in accordance with all the teachings of our history. Our clergy have always preached loyalty to Great Britain and have always obtained

it. But you seem to think, as do so many English-Canadians, that loyalty to Great Britain means that we should obey the dictates of the Orange Grand Lodge of Canada and consent to be turned into Anglo-Saxons and submit peacefully to the destruction of French culture in Canada.

As to the taunt that we are ignorant and an example of "the backwater of civilisation," it merely provokes a smile. We French-Canadians do not fear the comparison with English-Canadians in the matter of civilisation. Would it ever occur to us to proscribe the English language and English culture? Why, most of us, in every walk of life, can read, speak, and write English as fluently as our mother tongue, which can be said of very few English-Canadians, if any. And we will not take lessons in civilisation from a race which is yet so antiquated as to wish to destroy French culture instead of spreading it. Prussians want to do that, and I am yet to learn that we call them highly civilised because of that ambition of theirs. Methinks we freely call them barbarians. Yet the Ontario and Manitoba people do worse than the Prussians. They tear up as many scraps of paper the many solemn guarantees given to our forefathers and ourselves that our civil and natural rights would never be questioned or challenged in Canada—because it was for the sake of those rights that we saved Canada for England. Prussians had never given to the Poles or the Alsations such solemn guarantees. And yet they have earned the contempt of the world by their treatment of the Polish and French language. Can the Ontario and Manitoba people expect to earn the love, if not of the world, at least of their immediate victims, for doing what the Prussians have done?

ALEX. CLÉMENT.

To the Editor of the SATURDAY REVIEW.

7 July 1917.

SIR,—As my husband (who is now with the Canadian Forces in France) and I both belong to families which have been Canadians for generations, and who were United Empire Loyalists at the time of the American Revolution, I would like to correct an impression which is created by a sentence in the article on Canada's Jubilee in your paper of 7 July:—You say, "Let us make no mistake, they are fighting for Canada more than for England".

We are neither fighting for Canada alone nor for England alone, but for the British Empire as a whole. This is the ideal for which so many thousands of our best are fighting and laying down their lives.

IMPERIALIST.

#### THE EASTERN QUESTION.

To the Editor of the SATURDAY REVIEW.

The Grange, Near Rotherham.

8 June 1917.

SIR,—The escape from punishment of Bulgaria and Turkey would be abhorrent in the extreme; while that Greece should emerge merely without reward seems to meet her merits. Why, then, should not Constantinople and European Turkey be given to Roumania? The countries march, there is an affinity between her people and the old Romans, as her name implies, and Constantinople was after all founded by Rome. It is true that we should be throwing over our ancient principle of benefitting our foes and injuring our friends; but perhaps this might be safeguarded by the magic words, "without prejudice".

The writer on the House of Hanover seems to forget that it is the House of Saxe-Coburg that is upon the throne—though essentially, of course, in the person of the descendant of Egbert and Alfred the Great.

The House of Hanover found upon the fells of Cumberland is being hunted on the Continent, the ultra-loyal Irish leading. Given that one prior in the succession leaves only daughters, the throne might according to current ideas pass into the House of Devonport or the House of Rhondda. The Salic Law alone could give us a truly national Royal House, and a throne requires a small but real aristocracy if it is to be independent of foreign marriages. This can only be secured by primogeniture and entailed estates. But

what would happen when the fickle mob, having lost the German princes, is again in full cry after the dukes?

I am, sir,  
Your obedient servant,  
GILBERT E. MOULD.

## DE REBUS ECCLESIASTICIS.

To the Editor of the SATURDAY REVIEW.

SIR,—Your remarks about the inept treatment of the Psalter by Convocation are not a bit too strong or contemptuous. The dignitary class of the clergy is characterised by a mild, sentimental radicalism, which is ever pre-occupied by the idea of "bringing Christianity up-to-date." In this case, however, the date happens to be the day before yesterday. Righteous indignation, which was supposed to be incompatible with the spirit of the Gospel, has been restored in the last three years to the category of virtues. It is only fair to the clergy, however, to remember that before the war the "imprecatory Psalms," together with the Athanasian Creed, were a favourite topic of reproach against the Church by the "lay-minded." And even now to a theologian or, indeed, to any thoughtful person, the revival of what Butler calls the duty of resentment must seem exceedingly limited and narrow in its scope. It is easy to be indignant at German atrocities, but what about all the other sins, disloyalties, and apostasies which excite so languid a condemnation in the modern spirit? Stern words about these in church would still be called narrow-minded and "clerical."

I think the action of the venerable body to which I belong shows often a singular lack of sympathetic and scholarly imagination. Yet Convocation is chiefly run by the Liberal Deans, some of whom—e.g., those of Norwich, Durham, and Wells—are men of lettered culture and taste. And you cannot expect even broad-church divines to accept the doctrine of Matthew Arnold, the "kid-gloved Jeremiah," that the Bible is only to be taken in a literary sense.

May I turn to one other matter? A Wesleyan correspondent writes to you imploring the religious denominations to be reconciled to one another and to lay aside their differences, especially in this awful hour of external warfare. To recover real unity, indeed, we all ought to sacrifice everything that is ours to sacrifice. But amiable exhortations to shake hands all round miss their mark because they invariably assume that the various communions are like a number of grocers' shops in the same street competing for custom, that their differences are an unworthy, or, at least, unnecessary, rivalry, and that religious unity means nothing more than mutual friendliness and occasional co-operation. But when will these excellent people try to understand the "Church," or "ecclesiastical," point of view? No one reproaches the Church of Rome for having her own principles, which make inter-communion with other bodies unhappily impossible. Put the apostolic conception instead of the papal one, and why should the Church of England be lectured for standing out for certain fundamentals which she considers are not hers to surrender or compromise? Let us take trouble, instead, to understand one another, to recognise what is best in one another, to lay aside ancient recriminations, to be patient, as God is patient, and to confess not our fathers' but our own sins. We shall then have removed the preliminary obstacles to reunion.

Your obedient servant,  
A CONVOCATION MAN.

## "LORD BACON."

To the Editor of the SATURDAY REVIEW.

SIR,—I was glad to see the reference by your correspondent last week to the atrocious vulgarism of "Lord Bacon." As he writes, titles in the case of a great man are absurd; but they continue to be used in our snobbish age. I see repeatedly references to "Lord Tennyson" when the poet is meant, though there is a present holder of that title who writes no poetry.

I can put "Lord Bacon" a little further back than is suggested. Pepys used it three times in his "Diary" in 1666, referring to "Lord Bacon's 'Faber Fortunæ,'" a favourite book of his. Macaulay is guilty, no doubt, of popularising the mistake. But he could hand back the charge to another great man whom he had certainly read. Burke's speech on the impeachment of Warren Hastings includes the passage:

"Who is there that, upon hearing the name of Lord Bacon, does not instantly recognise everything of genius the most profound, everything of literature the most extensive, everything of discovery the most penetrating, everything of observation on human life the most distinguished and refined? All these must be instantly recognised, for they are all inseparably associated with the name of Lord Verulam."

Here, however, it may be said that, having descended for the sake of his audience to an inaccuracy, Burke redeemed it in the next sentence. To escape from knighthood to a barony must have been a pleasure to Bacon, for it is clear that he did not like sharing that honour with 300 other gentlemen at the time of the coronation of James.

Yours sincerely,

CANTAB.

To the Editor of the SATURDAY REVIEW.

Denstone College, Stafford,

15 July 1917.

SIR,—"Templar" will perhaps be surprised to hear that this inaccuracy—swollen to the dimensions of a national vulgarism by that enemy of true history, Macaulay—occurs as early as Bolingbroke's "Patriot King": "My Lord Bacon says that cunning is left-handed or crooked wisdom." (Edition of 1749, p. 143, "My Lord Bacon" also occurring on pp. 66, 124.) Yours faithfully,

F. DARWIN SWIFT.

## ILL-TREATED HORSES.

To the Editor of the SATURDAY REVIEW.

26, St. Paul's Road,

Clifton, Bristol.

SIR,—That far-known friend of the horse, Mr. Winans, writes in a contemporary that the treatment of horses in this country, which was formerly exemplary, goes from bad to worse.

Men who before the war had charge of horses, and from long experience understood them, have been drafted into the Army, and the horses have fallen into the hands of men who do not.

When drawing a heavy load up a long, steep road, the horse must every little while be turned so that he and his load are at right angles to the road, and he is thereby relieved of the weight and enabled to recover his breath. Men who do not know this will thrash horses cruelly for attempting to thus rest as they have been accustomed to.

As Mr. Winans says, the smoothness of roads, in the interests of automobile traffic, is a cause of intense cruelty, as they afford no purchase to the horses' feet, so that they are slipping all the time, and having their mouths wrenched and the whip for doing so. As he also says:—"There should be a law that a horse of a certain weight should not be allowed to draw more than a certain weight; that he should be properly shod with calkins—horseshoes with points at their extremities giving them a hold—as well; and should, if he has chain traces, have proper leather guards where the chain touches his sides (on the Continent this is obligatory)."

The Society for Prevention of Cruelty to Animals might with advantage design a small handbill setting forth simply the essential points to be observed in the driving and general treatment of these noblest of man's sub-human servants, for the enlightenment of those inexperienced with horses. Such handbills could be distributed by S.P.C.A. inspectors and any humane persons when occasion or opportunity offered.

I am, Sir,

Yours truly,

MAURICE L. JOHNSON.

## REVIEWS.

MR. ARNOLD BENNETT AND CRITICISM.  
"Books and Persons." By Arnold Bennett. Chatto & Windus. 5s. net.

**I**T is a curious fact that the best performers are seldom the best, or even good, critics. We should not dream of taking the opinion of Mr. Du Maurier or Mr. Dennis Eadie about a play. We should prefer the opinion of Mr. Collins-Baker or Mr. R. C. Witt on a picture to that of the greatest living painter. When Disraeli said that the critics were those who had failed in literature and art it was something more than a sneer; it was a truth. The explanation of the fact may be that the great performer has so many friendships and loyalties and obligations in his own world that his judgment is biased. Not impossibly it may be because the successful artist remembers the homely maxim that one good turn deserves another. Authors, like houses and lawyers, lean upon one another. Anyway, the rule is there, and Mr. Arnold Bennett is no exception to it. Mr. Bennett is one of the greatest novelists of the day, unquestionably the greatest painter of middle-class life in the provinces. "Milestones" is the greatest play, the most pathetic, humorous, and realistic play, that we have ever seen in the course of a long life. Yet when Mr. Arnold Bennett appears as a critic of men and books many of his judgments strike us as irrational, or partial, sometimes to the point of absurdity. His infatuation about Mr. H. G. Wells may be the fruit of friendship, but it is not justifiable on literary grounds, not even on the grounds advanced by Mr. Bennett. Mr. Wells is only a Realist when he writes about people and things within his personal knowledge, as in "Kipps." Many of his novels, "Tono-Bungay," for instance, which Mr. Bennett praises so extravagantly, are no more realism than "Gulliver's Travels": they are satire, exaggerated or burlesqued reality. But we must not be drawn into a critique of Mr. Wells, whom we regard as the type, the creature of his age, restless, pushful, pseudo-scientific, cocksure, taking all knowledge as his province without a hundredth part of the equipment of the great man who first made the boast. Few writers can be realistic outside the sphere of their personal experience. Even Mr. Bennett, with all his intuitive genius, gets less realistic as he gets away from the "Five Towns." The only novelist we know who wrote realistically about people he could not have observed was Trollope, who wrote the Barchester series without ever having been in a cathedral close, except perhaps as a Post Office inspector. Trollope's lawyers are as good as his clergymen, and we agree with Mr. Bennett that it is silly to be shocked by the fact that the man wrote 1,000 words an hour, with his watch before him, almost every morning in his working life. No one but an ignoramus is surprised or repelled by "the tedious ways of art."

Surely Mr. Bennett is paradoxical when he praises Mr. Henry James for clarity. "Even at his most mannered and his most exasperating, he conveys his meaning with more precision and clarity than any other living writer. He is never, never clumsy, nor dubious, even in the minutest details." The writing of Mr. Henry James is to us odiously unintelligible; and when we have dug a meaning out of a bed of exotic words it is always a commonplace. We confess to a similar inability to taste the affected and difficult style of George Meredith. Mrs. Humphry Ward's heroines are no greater favourites with us than with Mr. Arnold Bennett, and we share his im-

patience of their conventional hoverings on the verge of an adventure. Mrs. Humphry Ward is, of course, a very clever woman of the world, who knows quite well that a house in Grosvenor Place and a place in the country can only be maintained by books about politics and peers, their wives, sons and daughters. But it is impossible for a woman to write a good political novel. We think that we have discovered Mr. Bennett's weakness as a critic, apart from his personal predilections. Mr. Bennett worships Realism (as do we), but he thinks that Realism is preoccupation with sexuality. There can be no other explanation of his admiration of Hall Caine, Marie Corelli, Elinor Glyn, and Oscar Wilde. "His Hour," which Mr. Bennett describes as "magnificently sexual," is a story of brutal lust, for the Russian's abstention from rape is merely a sensual calculation. Oscar Wilde had all the hard, flashing wit of Sheridan; but he had read Suetonius and Gibbon till he grew mad, and determined to repeat the lives of Commodus and Elagabalus in Chelsea. He had plenty of opportunities of escape, but he thought nobody dare touch him. He posed on the platform, and he posed in prison. He was a mass of affectation, a lump of lies. Yet Mr. Bennett admires his "De Profundis." It is true that sexuality occupies three-fourths of the thinking and acting life of the great majority of women, and perhaps half the life of most men. Yet it is surely possible to write a realistic novel without undressing one's heroes and heroines and putting them to bed on the stage, as the Restoration dramatists and Fielding did. Jane Austen and the Brontës and George Eliot and Trollope and Thackeray and Mr. Arnold Bennett have all written great novels of the realistic kind without the morbid preoccupation with sensuality that marks the modern school.

We close Mr. Bennett's most entertaining book with reluctance. We always understand Mr. Bennett's meaning, and we recognise his genuine enthusiasm for good literature and his appreciation of the importance of criticism. He is rather severe on the professors, but he ought to be glad that such a person as the professional critic survives. Long ago Matthew Arnold (whom Mr. Bennett wrongly classes amongst provincials) observed that the journeyman work of literature was better done in France than in England, and he was referring to the work of criticism as done in the daily and weekly Press. How, indeed, can it be otherwise, seeing the hurry in which the criticism is done, and the wretched remuneration paid to the reviewer? The morning and evening papers are in such feverish haste to tear slabs out of the book before the other fellow has got it that it is impossible for the critic to read the book, much less to understand it. His remuneration is the book, in six cases out of nine worthless, and a few pounds, or it may be shillings. The weeklies are a little better, but not much, and they live on the publishers' advertisements, so that care must be taken not to judge too harshly. The magazines and monthly reviews might, if they would, seriously criticise books; but they won't, because they are stuffed full of politics and morals. Well may Mr. Arnold Bennett exclaim scornfully at the payment of £5,592 by John Murray to Lord Esher and Mr. A. C. Benson for editing Queen Victoria's Letters, whilst the heaps of good books that come out are tossed contemptuously to some young man to be done in a few hours for a few shillings. The truth is, British snobbishness soaks into the Press as into every other branch of life. Can anything be more farcical than the fabulous sums paid to Mr. Winston Churchill for his articles in a Sunday paper? Mr. Churchill

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writes well, though he is uneducated. Journalistically Mr. Churchill is worth five guineas a column : for his knowledge as an ex-Cabinet Minister (there are plenty of them about nowadays) he is worth another five guineas. At ten guineas a column Mr. Churchill is well paid; yet he gets, we are told, £250 a column, and Gaby Deslys or Charlie Chaplin would no doubt get as much. There is hardly such a thing left as honest or competent criticism in the Press; and without good criticism bad books will flourish and good books disappear, by a law as certain as that a bad currency will drive out a good one.

#### RECENT FICTION.

- "*Mr. Ruby Jumps the Traces.*" By Shan F. Bullock. Chapman & Hall. 5s. net.  
 "The Soul of June Courtney." By Elizabeth Ryley. Duckworth & Co. 6s.  
 "Secret Bread." By F. Tennyson Jesse. Heinemann. 6s. net.

**M**R. RUBY, a small City clerk, the husband of a wife and father of a family, has been entirely dutiful in act and thought until a certain morning when the air of spring in London makes him mutinous. He suddenly beholds the vanity and hardship of his chained existence, and going home that night desires a real holiday. The thought of travel to far countries, of Arabs, palm trees, orange groves arrides him, and on the following day he "jumps the traces" and books his passage to Gibraltar on a liner, telegraphing to his wife that he is called away on business. His trip is not remarkably enjoyable, and he is glad to return. He confesses everything to his wife, including the fact that he had lied to her when saying that he went on business. He had never lied to her before; that he has done so once makes her suspicious generally. The air of spring reacting on his blood does not appear to her a satisfactory explanation of his madness. She believes there is a woman in the case, and he, of course, resents an imputation so entirely groundless. So they are at cross-purposes and drift apart, and Mr. Ruby is distorted from his nature by a sense of wrong, his wife likewise. His children take their mother's part and plot against him. He is harsh and unsympathetic to his son, a dunder-head. The greater part of Mr. Shan F. Bullock's entertaining book is given over to the details of domestic strife, the author showing that in this kind of contest between man and wife the victory is to the one who yields with a good grace. As a study of a certain class of life—the best which we have come across since the delightful Wilfer family—"Mr. Ruby Jumps the Traces" is deserving of high praise. The characters throughout are excellent, though one or two of them appear intrusive—for instance, the exuberant Irishwoman whose brogue takes up so many pages—and the dialogue is occasionally brilliant. We have seldom come across anything better in their way than the scenes between Mr. and Mrs. Ruby in the height of their misunderstanding. The whole book, indeed, is very clever and amusing, but it would have been better done in half the length.

Miss Ryley opens with the cry, " You beautiful little—devil!" and concludes with the whisper: " My wife . . . to have and to hold . . . for ever!" which indicates the change which has been wrought in Miss June Courtney in the interval. June was a member of the very smartest set, a heartless seeker after pleasure, and a most unconscionable flirt. The opening chapter tells of men and maidens of the highest fashion bathing together after dinner from a houseboat in a half-intoxicated state. A boy who is in love with June is drowned—through her fault, as we are led to believe—yet she manifests no grief on that occasion, although but an hour or two before the accident "her red lips" had "met those of the young man." This apathy is hard to understand in one who afterwards appears extremely sensitive. It earns for her the

reprobation of a silent man, one Denver Rainham, who, having been away from England a long while, is horrified at the vulgarity of English girls. Enamoured of June's physical attractions, he hates her for her utter soullessness.

Then comes the war. Rainham gets a commission at once, while June devotes herself to organising social functions in the garb of charity. Then she and a friend go off to France to see the fighting, but within twenty-four hours of their arrival they are ordered back by the military authorities. This is a great shock. It and the death of several of her swains make June begin to realise the serious nature of the war. Then Denver Rainham, the man whom in her secret soul she most respected, loses his eyesight through an act of bravery which gains for him the V.C. June, finally sobered, takes to cultivating blinded soldiers, and in the end, of course, marries Rainham, who regains his sight.

Artistically it seems to us a mistake to make the war the background of a novel while the war is on, while the characters of those affected by it are abnormal. We beg leave to doubt whether the character of June, which called for satire in the opening pages, may not call as much for satire in the sequel, when, the glamour and excitement over, rich and healthy women look for pleasure as before.

Miss Jesse is a writer of no ordinary ambition and ability, and in "Secret Bread" she has given us an interesting, though not altogether agreeable, record of three generations of Cornish landowners.

The prologue shows James Ruan marrying his wife upon his death-bed, so as to secure the heritage to his yet unborn son, to the confusion of the rest of the family, and with the direct intention of sowing seeds of the evil in which he maliciously revelled during his life. There is a saving element in Father Boase, the kindly priest, who from the day of his birth looks upon the infant, Ishmael, future squire of Cloom, as his own peculiar charge, and who proves that influence and education can go far in combating the effects of "the sins of the fathers," and providing the young with a mental armoury against the difficulties of their life.

Early in the book we are aware of the little Ishmael riding the farmyard gate—"his bare knees gripping the wooden bar under him, and his little brass-tipped heels flashing in the sun like spurs"; and some sixty years later Jimmy, his grandson, is playing in like manner the wonderful game of make-believe.

Ishmael grown old and watching him felt an ache for the inevitable pity that children should have to grow up, though he saw that it was the "slipping away of all life which gave poignancy to loveliness."

The author shows great sympathy for the very young and the old, and the prettiest parts of her book are centred round both. We think a little reserve of force would have been more telling than the almost camera-like detail in which she prefers to indulge—detail that is sometimes wearying, and often coarse and offensive.

#### MR. COLVIN'S GOSPEL.

- "*The Unseen Hand in English History.*" By Ian D. Colvin. "National Review" Office. 7s. 6d. net.

**M**R. COLVIN, who has made a reputation as a brilliant leader writer, has been led into historical excursions by his political interests. It was a mistake to embody in the title of his book a phrase like "the unseen hand," which is associated with so much partisan journalism, as many people will imagine that the book is merely one more example of espionage literature, whereas it is well worth reading. A lively style, adroit selections, an instinct for contemporary sources and authorities, which help his argument without weighing down his narrative, distinguish Mr. Colvin from most of our professional historians, who fear they will lose their name for science if they cease to be dull. Further, Mr. Colvin

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the present Expedi-  
tion, was first used  
by the Society of  
Friends in their  
Relief Expedition  
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## HUNDREDS of COTTAGES and Wooden Houses

have been built by the Society of Friends to provide temporary homes for the destitute people of villages in France destroyed by bombardment and fire, and for the many Belgian refugees in Holland. Fifty additional wooden houses are about to be erected in the newly liberated villages in France, at the special request of the French Minister of the Interior. A sanatorium for refugees is also being organised by the Society for victims of tuberculosis due to overcrowding and the insanitary condition of the devastated areas.

## Clothing, Bedding, Agricultural Implements, etc.

have been supplied in large quantities. Everything is being done by the Society to re-establish the people's homes and encourage home industries and agricultural work, in order that the people should, as soon as possible, become once more self-supporting.

## The SOCIETY of FRIENDS

has already raised and ex-  
pended over £140,000 for  
the work of relief carried on  
by about 200 of the Society's  
representatives among the  
suffering victims of the war  
in France, Holland and

Russia. At the present time  
over 4,000 patients per month  
receive treatment at the  
Society's medical centres in  
the Government of Samara,  
in Russia. To meet present  
commitments

## £1,500 per week is required

and the public are earnestly asked to support this  
ever-extending work of Christian benevolence.

Contributions may be sent to Miss A. RUTH FRY, the Honorary Secretary to the War Victims' Relief Committee, at ETHELBURGA HOUSE, 91 BISHOPSGATE, LONDON, E.C.2, who will gladly furnish any further information that may be desired.

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is no painful seeker after truth. He is the confident preacher of a political and economic gospel, and, if history is philosophy teaching by example, he takes care that the examples shall teach the right kind of philosophy. Believing that security and power and production are more important aims of national policy than the abundance of commodities which may be obtained by free exchange, he reviews the chief events of English history since the Tudors with the object of showing what the traditional English policy is.

In a previous book Mr. Colvin developed his thesis that England in the middle ages was "the economic seat of the Hanseatic League." That was a picturesque exaggeration, and illustrates the dangers inseparable from "tendency writing," but it attracted attention to the economic life of the nation which is hidden by the political and religious controversies that figure so largely in the ordinary books. "The ruling motive in politics is interest," and by "the unseen hand" Mr. Colvin means the organised commercial interest of the nation—the Merchant Adventurers fighting the Hanse, the City companies attacking the Dutch for trade, "the fairest mistress in all Christendom," the merchant Methuen arranging his famous treaty by his personal interest with the Portuguese King, the Quaker Cumming and the opulent Beckford advising the elder Pitt which of the French colonies could be most profitably conquered, and England, when she had the start of all other countries, controlling the trade of Europe by methods of peaceful penetration. There is a certain piquancy in this method of using history, as it discloses in the England of the past some of the ruthlessness and ambition which are so obvious in the Germany of to-day, and we have a passionately nationalist writer advising that we should pay to our hated enemy the flattery of imitation. Not that Mr. Colvin ever condones the methods of frightfulness or dishonourable war, but his argument is that Victorian England was wrong and Bismarckian Germany right. He is in close sympathy with List, of whom he writes: "He was the implacable enemy of England, yet I might almost call him comrade, for what he detested was the commercial penetration of Germany by England, and what I detest is the commercial penetration of England by Germany."

Mr. Colvin, of course, argues strongly for a tariff, and he chooses the best arguments for his case. A tariff confers immense advantages in negotiation, and if it is skilfully devised may guarantee independence to a nation with the necessary natural resources. Further, says Mr. Colvin, it "unites and harmonises national interests." Are politics in tariff countries really so harmonious? We think "the unseen hand" of manufacturers is often at work against the landed interest and vice versa, and the desire for cheap food is not wholly harmonised with the desire for high corn prices. Interests clash, and they are sometimes wrongly conceived by the bodies which represent them. It is implicit in Mr. Colvin's argument that "the unseen hand" of English commercial interest pulled the wrong strings last century when Free Trade was demanded by the manufacturers. "Modern Germany erected a tariff and became strong; modern England abandoned Protection and became weak." Modern England was unprepared and badly organised, but can it be seriously argued that the nation which has done all that England has already done in this war had "become weak"? Mr. Colvin presses his case too far. We can all see how much stronger England might have been if political leaders had not flattered the middle and lower classes into complacency and somnolence, but the Navy had been maintained and the wealth of the nation was very great. The wisest economic policy for any country must always remain a matter of difficult discussion, and the danger in modern times is that public debate is so often crude and prejudiced. Mr. Colvin's book will help his readers to think.

## INSURANCE.

### AUSTRALIAN MUTUAL PROVIDENT SOCIETY.

**I**N the case of by far the larger number of life offices established in the New World the energies of the management have mainly been directed towards one goal—a large premium income. This policy, which would have proved fatal in any old country, has answered exceedingly well, funds having been rapidly accumulated and invested at high rates of interest, with the result of fair to good bonuses eventually being paid. Not all New World offices have, however, been conducted in accordance with this favourite ideal, which found its first apostles in the United States. The Australian Mutual Provident Society, for example, was founded in 1849 to provide mutual life assurance at the lowest possible cost compatible with absolute safety, and the great success since obtained may be said to have been primarily due to economical administration, leading to the early and continuous payment of phenomenal bonuses. In our Colonies, therefore, old actuarial principles have answered quite as well, much better than the newer ones, and the society's new business return for 1916 indicates that the number of persons supporting old-fashioned life assurance methods has in no way diminished, the sums assured in the ordinary department having totalled £6,640,020, or about the same amount as in 1915.

Of course, the A.M.P. is not nearly the largest life office in existence; it is overshadowed by several American institutions, and it no longer transacts a larger volume of new business than any other office of British origin. It is, however, still the largest British office, and it will probably retain its premiership in this respect for many years to come. Unfortunately, owing to delay occasioned by the war, the report for last year has not yet reached this country, but the accounts for 1915 showed that at the end of that year total funds amounting to £34,809,878 had been accumulated, £34,013,024 being held by the ordinary department, £785,693 by the industrial department, and £11,161 as a claims investment fund. Furthermore, the accounts showed that, notwithstanding the adverse effects of the war, the ordinary income had increased from £4,190,019 to £4,353,213, or by £163,194—renewal premiums from £2,424,995 to £2,521,634, new premiums from £219,571 to £232,768, and the revenue from interest from £1,481,805 to £1,572,240.

At that time the business was still highly progressive, and a summary of the report for 1916, recently issued, leaves no room for doubt as to the continued prosperity of this famous Australian life office. War claims, which had required £343,053 in 1915, absorbed £471,489 last year, but in spite of this misfortune the accumulated ordinary fund increased to £35,390,848, and the industrial department funds to £1,021,145, without taking into account the sum of £63,577 set aside as an investment reserve fund. Marked improvement was also secured in two most important directions, the interest receipts, less income tax, showing a realised rate of £4 15s. per cent., against £4 14s. 2d. per cent. in 1915, while the expenses including taxes (other than income tax) were only 11·28 per cent. of the premium income, and compared with 13·31 per cent. in the previous year.

In view of these fine achievements it is easy to understand how the large cash surplus of £868,207 (yielding reversionary bonuses of £1,500,000) was available for division among the policyholders. The amount in question, which was arrived at after the investment reserve fund and other special reserves, amounting to £203,577 in all, had been deducted, was some £30,000 greater than the sum which was considered divisible at the end of 1915, and its existence proves that, in spite of the serious increase in the total of the war claims, the business had in all other respects remained most profitable. For two years in succession the wonderful bonuses they had been in the habit of receiving have had to be reduced by about 20 per cent., but these reductions represent, it must be remembered, less than one-twelfth of a quinquennial bonus.

To sum the matter up, the A.M.P. appeals to the imagination because of its indisputable actuarial stability. While the effective rate of interest realised exceeds 4½ per cent., the bulk of the business is valued on a 3 per cent. basis, and the residue—namely, participating assurances on single lives, subject to premiums throughout life, issued prior to 1 January 1903—at 3½ per cent. Excess interest is thus earned to a very considerable and constantly increasing extent. Under war conditions the society has necessarily been somewhat less prosperous, but its record for the sixty-six years and ten months ended 31 December 1915 had been as follows:—Premiums received, excluding consideration for annuities, £57,290,456; cash bonuses paid, £20,656,474, showing an average return of 36·1 per cent.

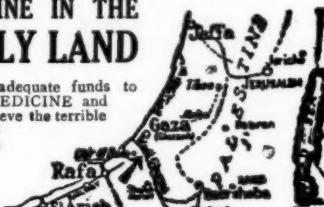
## TERRIBLE REPORTS from Syria—

### 4.—Lack of Medicines, Grain and Fuel.

All advices from Syria tell of an utter lack of medicines. The daughter of a prominent man has been ill with dysentery for two months, but not a drop of medicine of any kind is in the city of Beirut.

The grain crop was good this year, but most of it—all of it, in fact—has been taken over by the Government, a large part sent to feed Turkey's Allies, the remainder being sold back to the Syrians at prohibitive prices.

There is no fuel in the land save charcoal. The railways were run by coal from Europe; but, since the war began, not an ounce has reached the country. Hence a train a week for military purposes runs between Beirut and Damascus. The engine is fed on the wood of the very few trees, and the last word from there says the people had been ordered to cut down their fruit trees for the engine.



**FAMINE IN THE HOLY LAND**

The demand for adequate funds to provide FOOD, MEDICINE & CLOTHING to relieve the terrible distress of the people of the Holy Land is one of the UTMOST URGENCY.

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(of which £50,000 is needed at once).

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Please send your DONATION to-day to the Secretary, Syria and Palestine Relief Fund, 110 Victoria Street, Westminster, S.W.1.

JULY ISSUE. PRICE 6/-

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## BIBI EIBAT OIL

THE ANNUAL GENERAL MEETING of the Bibi Eibat Oil Company, Limited, was held on Wednesday, Mr. Herbert Allen presiding. The chairman said:—That there was little to be said in extenuation of last year's financial results. On former occasions he had explained how the Russian Government had extorted £40,000 from the company under promises which were not observed, but that was not their only grievance. For years the workmen, regardless of low prices and other adverse circumstances, had been clamouring for increased wages and better conditions and they had invariably got them. But in return what had the employers got? Inferior work and periodical strikes, the latter inaugurated without the slightest cause or provocation and invariably carried out in a manner calculated to do a maximum of mischief—the work of years undone in as many days. The worst strike was that of 1914, started without a word of warning, and resulting in a rapid drop in the production from 100,000 poods per week to nearly half that quantity, nullifying a capital expenditure of £60,000, and doing irreparable damage to the property. In 1913 their wells produced 4,921,000 poods of oil and made a profit of Rs. 278,468, after paying the Government a royalty equal to Rs. 607,915. In 1916 their production, notwithstanding every effort, had fallen to 3,012,000 poods, and the company made a net loss of Rs. 304,300, after paying Rs. 360,581 royalty to the Government. In other words, the Government last year took all their profit and Rs. 56,281 besides, whilst in the last three years a profit of Rs. 521,604 was turned by the Government royalty into a loss of Rs. 556,264. Practically the company had to choose between working the plots for the benefit of the Government and the workmen or closing down and forfeiting their leasehold rights. The future of Russian industry was wrapped up in the political situation and the country was now in a state of anarchy. As between capital and labour the men were complete masters of the situation. Following upon repeated bonuses and increased wages before and since the war a further demand of 50 to 100 per cent. was now a common occurrence, and the increase was claimed not from the present date, nor from the Revolution, but from the beginning of the war! If the men struck work wages were demanded from the period of stoppage and if employers demurred hints were thrown out of material damage and personal violence. Even the Socialist Minister of Labour had had to admit that the demands were such that if persisted in they could only result in ruin to all concerned, whilst according to another Socialist Minister the crisis had become so acute that only a miracle could save the country from economic destruction. And Russia's military leaders had expressed themselves no less gravely than her statesmen. It was, in short, difficult to conceive worse conditions than those now prevailing throughout the country, and no one could follow the situation in Russia without seeing that it must become worse before it improved. Whilst it would be idle to pretend that all was well with the company at Bibi Eibat, the outlook there was not entirely hopeless; there was always the chance of a purchaser of the plots, as optimism was inborn in the oil man, and others might see attractions where this company had failed to discover them. Besides this, there was a silver lining to the clouds in their lands on the new oilfield at Grosny. Under an agreement recently concluded the company had received a premium equal to three times what they had originally paid, besides which they would be spared the capital cost of opening up the lands, and in addition would receive a 10 per cent. royalty on the entire production. This might easily mean a substantial return on their modest capital of £237,500, apart from whatever other interests they possessed in Russia. At present their income was sufficient to cover the general charges here and the full Debenture service. The production, which at one time dropped to about 40,000 poods per week, had latterly recovered to about 60,000, besides which the price was better. On this side their financial position gave no cause for anxiety, the liquid resources being sufficient to cover every visible requirement for two or three years ahead, and in the meantime they might come into the enjoyment of a substantial income from the Grosny plots. He could only hope that the political situation was not so bad as it was painted by Russia's statesmen.

The SATURDAY REVIEW may be obtained from any Bookstall or Newsagent, but owing to the shortage of paper resulting from the Government's restriction of imports it is advisable to give definite instructions. By so ordering readers of the REVIEW very materially assist in the economy of paper.

Should any difficulty be experienced the Manager would be glad to be informed immediately.

21 July 1917.

## VENTURE TRUST.

The FOURTH ORDINARY GENERAL MEETING of the Venture Trust, Limited, was held on Tuesday last, Mr. Arthur A. Baumann, the Chairman of the company, presiding.

The Chairman said:—Ladies and Gentlemen, this is the third occasion on which I have addressed you under the shadow of the great war. Heaven send it may be the last, because until the war is ended—I am not thinking of its terrible losses—we cannot set our financial house in order. You cannot in the present state of finances either realise your securities or reconstruct your capital. I gather from such correspondence as has reached me that some of our shareholders think from what I have said on previous occasions that I have some magical scheme up my sleeve by which I can convert a pint of ink into a quart of champagne. I know of no such financial alchemy. What I have said I would do, and what if I am permitted I will do is, when the time comes, to reduce your capital to an amount corresponding with the value of your assets, which I take to be now somewhere between £65,000 and £70,000. When we can present you with a proper balance-sheet I shall then ask the shareholders to consider whether they wish to continue as a small trust company, earning upon that capital, I hope, from 5 per cent. to 7 per cent. or 8 per cent.; whether they wish to liquidate the company, or whether they wish by some scheme of amalgamation to unite their fortunes with some larger corporation. In the meantime all that we can do on this side of the table is to mark time, to "carry on," as the soldiers say, and during the past year you will see that we have made £1,000 by dealing in stocks and shares and that we have been much occupied with the two main investments to which I alluded last year—namely, our electrolytic zinc and the Chislet Colliery.

Now, our object in going into this electrolytic zinc was to start an exploratory or probative plant, a plant which would prove the superiority of the Isherwood process of producing electrolytic zinc, and, at the same time, would have such an output as, although small, would give us a handsome return for the money we have put up. That intention on our part has been frustrated by the events of the war, and by those alone. The original capacity of the plant was intended to be 3 tons a day. Our actual output to-day is only half a ton, but in two months' time we expect to be able to put out a ton, and before the war is over we hope to be able to turn out 3 tons a day. That was our original proposition, and on that we ought to pay a very handsome profit. The reason we have been frustrated in our endeavours is that it has been impossible to get the requisite skilled labour and plant. I am bound to say that we have had every assistance from the Government. The Government has treated us exceedingly well—not, as I need hardly tell you, from any love of our beautiful eyes, but because they were very anxious to get our electrolytic zinc. We have had every assistance from the Government, but notwithstanding that, it is impossible for us to get an extractor, the electros and the centrifugal separator. These have not yet been obtained, and they are necessary in order that the Isherwood process may work in its entirety. We are doing our best to get them, but we cannot get them; and to-day only a portion of the plant is at work. We are able to make delivery of a certain amount of metal, but it is not electrolytic zinc. Although it is electrolysed, it is not electrolytic zinc in this sense, that the Isherwood process is not in full working order. This, of course, is a great disadvantage, as it stands in the way of our doing business in connection with our foreign patents. The subject of electrolysing zinc as you know, is one that is receiving a great deal of attention from the big zinc interests of the world, and it is becoming recognised by experts that electrolytic processes on certain classes of ores, and worked in a favourable location, are likely to prove more advantageous than fire smelting. The figures of working, the results published by other companies making electrolytic zinc—none of these show efficiency or economical working equal to that obtained during the trial of the Isherwood process in America.

Now I will turn to our other investment—namely, the Chislet Colliery, near Canterbury—which I am glad to be able to say is in a much happier condition. As most of you know, Kent Coal, through bad management and bad finance, has got, if I may use a slang phrase, a black eye. It has hitherto been in very bad repute. But if the Chislet Colliery gets into a producing stage, as I hope it shortly will, then I think the whole industry of production of coal in Kent will assume a new appearance. It will have, of course, very important results upon London and upon Kent. We are now, I am glad to be able to tell you, within 200 feet of the coal measures. We ought to get into the coal in a few weeks from now. The colliery is situated quite close to the South-Eastern Railway and it is within easy distance of the sea. It may interest you, and it is certainly important in

connection with the subject of Kent as a coal-producing country, to know something of the consumption of coal by France, the diminution of that consumption by the war, and, therefore, the possibilities that await the production of coal in Kent after the war. The consumption of coal by France before the war was 63,000,000 tons a year, of which 41,000,000 tons came from the French collieries, 11,000,000 tons from England, 6,000,000 tons from Germany, and 5,000,000 tons from Belgium. There can be no doubt that many years will elapse after the war before those great collieries of Belgium, of France and of Lorraine will resume their former productive power. Therefore, we will be a great opening for the shipment of coal from Kent. The Government, which foresees this, has spent a good deal of money at Richborough, where they have erected a wharf; and I think there can be no doubt whatever that if we could only properly develop our property and sink a second shaft, the Chislet Colliery would do a very fine business. Here, again, we are under the control and at the mercy of the Government; and again I desire to acknowledge the assistance which the Government have given us in the matter of labour, without which, of course, we could do nothing. I merely suggest to the Government that it would be in the national interest if they were as far as possible to free such an amount of labour as would enable us to sink another shaft, and so to market the coal in commercial quantities. I do not think there is anything more in the report which calls for comment. I move: "That the directors' report and accounts as submitted be and are hereby approved and adopted."

Colonel Sir Howard Melliss seconded the resolution.

The Rev. Mr. Harris said that before the resolution was put he would like, as one of the shareholders, to protest very emphatically indeed against the directors taking £835 in fees for their labours during the past year, which labours the Chairman himself had acknowledged had been simply in the nature of marking time.

The Chairman: I did not acknowledge anything of the kind.

Mr. Harris: You spoke of our marking time. "Marking time"; those were your own words.

The Chairman: The company, not the directors.

Mr. Harris continued with a violent attack upon the directors, protesting against their taking fees from a company that had never earned a dividend. He said they had started a few years ago with a capital of £250,000.

Mr. Aldis pointed out that this statement was an entire mistake on the part of Mr. Harris. The authorised capital of the company was £250,000, but the shares were issued credited with 2s. 9d. each paid up, so that the directors received only 1s. 3d. per share, instead of 4s. per share.

Mr. Aspden said that he thought the way the directors had held the fort and kept the money intact during this war time was a great credit to them.

Other shareholders spoke protesting against the attack made by Mr. Harris.

The Chairman, replying to the discussion, said that the amount of the capital of the company when he took over its affairs was between £40,000 and £50,000. He had no responsibility for its past history, when a great many mistakes had been made. The reverend gentleman, who had attacked the Board so severely, obviously did not know the A, B, C of business, and had not taken the trouble to make himself acquainted with the facts concerning the company. As to directors taking their fees, the direction of public companies was a profession, and it was not reasonable to ask professional men to give their time and experience for nothing. The notion of a director as a kind of wealthy amateur lounging down to the City once a month and smoking a cigarette in a Board room for an hour was quite erroneous. The modern director was well entitled to his fees.

The resolution was carried with one dissentient.

The Auditors (Messrs. Jackson, Pixley, Browning, Husey and Co.) were then reappointed; and a vote of thanks to the Chairman, proposed by Mr. Frost, duly seconded, and carried unanimously, terminated the proceedings.

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